

Firefighter Pension Scheme Risk Register

Risk Area - OPERATIONS	Likelihood	Impact	Score	Control	Owner	Assigned to	Test / Review	Comments
1. Operational disaster (i.e. flood/fire)	1	8	8	All records are stored electronically. Data is backed up regularly and server providers also have business continuity procedures in place.	Pension Provider	Pensions Manager	Annual review	Business continuity and safety/security of records is part of day to day management.
				Pension files are predominately paper but we are moving to electronic records slowly.	Scheme Manager	Pensions manager		Business continuity and safety/security of records is part of data storage contract agreements
2. Member data incomplete or inaccurate	3	8	24	Annual reconciliation of member data to ensure accuracy and resolve any gaps	Scheme Manager	Pension Manager	Annual	Currently, checks are completed in preparation for annual returns.
				Address data cleanse completed annually and any addresses found to be incorrect are investigated using a tracing agency	Pension Provider	Pension Manager	Annual	
				Robust payroll processes in place to ensure accuracy of data sent to pension provider	Scheme Manager	Pension manager		
3. Administration Failure / Maladministration	2	9	18	Staff are employees and managed through normal operational processes	Scheme Manager	Pension Manager	Quarterly	

				Authority Levels and signatory lists clearly documented and up to date	Scheme Manager / Provider		When there is a change in staff or policy	
				Review Pension Providers audit reports	Scheme Manager	Pension Manager		
4. Computer system failure at pay date	2	2	4	Pay the previous month Pension from the file id with adjustments for death or part period payments. If notification that system will not be available or when upgrade is going through at compliance date. Trial pay run can be used as actual if testing fails	Scheme Manager	Pensions Manager		
5. Failure to process BACS	2	2	4	Internal process for ensuring that BACS has been sent.	Pension Provider	Pension Manager		
6. Payment made to ineligible pensioner.	2	2	4	Annual Certificate of identity process in place.	Pension Provider	Pension Manager		
7. Fraud in Payroll office.	1	6	6	Reconciliation with report from payroll system and Excel spreadsheet balance each month	SE Resources	Pension Manager		
8. Insufficient resource to enable function to meet requirements of Pension Regulator	2	8	16	Structure and staffing of function under	SE Resources	Pension Manager		

9. Failure to produce Annual Benefit Statement	2	8	16	Report to TPR. Keep scheme members and pension board informed of issue.	Scheme Manager	Pension Manager		
10. Impact of the successful legal challenge by FBU to Transitional Regulations								Should this now be removed.

Risk Area – FINANCIAL	Likelihood	Impact	Score	Control	Owner	Assigned to	Test / Review	Comments
11. Failure to complete reconciliation of GMP records to HMRC	2	2	4	Ensure appropriate level of resource deployed	SE Resources	Pensions Manager		
12. Fraud / Fraudulent behaviour	2	8	16		SE Resources	Pension Manager		
13. Costs incurred due to failure to apply scheme/tax rules correctly or in a timely manner	2	9	18	<ul style="list-style-type: none"> - Keep up to date with changes - Attend regional meetings - Subscribe to knowledge hub - Subscribe to HMRC pension tax updates - Pension board involvement - Access professional advice before proceeding 	RE Resources (151 Officer)	Pension Manager		

Risk Area – FUNDING	Likelihood	Impact	Score	Control	Owner	Assigned to	Test / Review	Comments
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14. Failure to deduct correct contributions from pay	4	8	32		Pension Provider	Pension Manager		
15. Failure of employer to pay contributions to the scheme	1	4	4	Pension deductions are accounted for by the FRA and therefore contributions are deducted directly from employee pay and accounted for in the pension fund account.	SE Resources (151 Officer)	Finance	Monthly	Monthly checks are conducted on this by the Finance team.
16. Failure to manage FPS fund correctly i.e. injury pension accounting	2	8	16	Training – Guidance Fire Finance network links				

Risk Area – REGULATORY AND COMPLIANCE	Likelihood	Impact	Score	Control	Owner		Test / Review	Comments
17. Failure to interpret rules or legislation correctly	2	8	16	Central LGA resource and regional / national groups to assist with interpretation of rules and possible provision of legal opinion where this has been sought – with the caveat that each FRA should take own legal advice.	Scheme manager	Pensions Manager		
				Technical team of pension provider				
				Access to knowledge hub and HMRC pension tax updates				
				Training				
				Access professional legal / tax advice where necessary				
18. Failure to comply with disclosure				IDRP process Communications with staff ABS	Scheme Manager	Pensions Manager		

requirements or communicate with staff				HR processes in place for auto- enrolment and annual pension band changes mail merges				
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